



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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July 11, 2011

The Dahod Urban Co-operative Bank Limited, Dahod – Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹1.00 lakh (Rupees one lakh only) on The Dahod Urban Co-operative Bank Limited, Dahod, in exercise of powers vested in it under the provisions of Section 47(A)(1)(b) read with Section 46(4) of the Banking Regulation Act, 1949 (AACS) for violation of Reserve Bank of India directives/guidelines relating to share linking norms, single and group borrower exposure limits, grant of donation beyond the permissible limit, formulation of Know Your Customer (KYC) policy and adherence to KYC and Anti Money Laundering guidelines.

The Reserve Bank of India had issued a show cause notice to the bank in response to which the bank submitted a written reply. After considering the facts of the case and the bank's reply as also personal submissions in the matter, the Reserve Bank of India came to the conclusion that the violations were substantiated and warranted imposition of the penalty.

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Ajit Prasad
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